

## MONTANA STATE SMALL BUSINESS CREDIT INITIATIVE (MT SSBCI)

### Program Explanation

A loan participation program that assists new Montana businesses entering the market and those existing businesses that need additional borrowings to expand or stabilize their business. The major benefit to Montana is the creation or retention of jobs and increased economic activity for the state. MT SSBCI funds will be used to participate in qualified Lender loans.

### Type of Assistance

- ★ Loans that include, but are not limited to real estate, machinery and equipment, working capital, agriculture, and non-speculative ventures

### Eligible Applicant

- ★ Applicant must use loan proceeds for business purposes
- ★ Businesses must have a positive net worth
- ★ Businesses with less than 750 employees

### How to Apply

- ★ Partner with one of the nine participating economic development organizations throughout the state to submit an application to the program – information regarding the program can be found through the program's website: <http://mtssbci.mt.gov>

### *MT SSBCI Participating Organizations*

#### *Community Development Financial Institutions (CDFIs)*

*Butte Local Development Corporation*  
480 East Park Street  
Butte, MT 59701  
(406) 723-4349

*Great Falls Development Authority, Inc.*  
300 Central Avenue, Suite 406  
Great Falls, MT 59401  
(406) 771-9020

*Montana Community Development Corp*  
110 East Broadway, 2<sup>nd</sup> Floor  
Missoula, MT 59802  
(406) 728-9234

#### *Economic Development Organizations (RLFs)*

*Anaconda Local Development Corp*  
118 East 7<sup>th</sup> Street  
Anaconda, MT 59711  
(406) 563-5538

*Big Sky Development Authority*  
222 North 32<sup>nd</sup> Street, Suite 200  
Billings, MT 59101  
(406) 256-6871

*Montana West Economic Development  
Corp*  
314 Main Street  
Kalispell, MT 59901  
(406) 257-7711

*Bear Paw Development Corp*  
48 2<sup>nd</sup> Avenue, Suite 202  
Havre, MT 59501  
(406) 265-9226

*Montana Business Assistance  
Connection*  
225 Cruse Avenue  
Helena, MT 59601  
(406) 447-1510

*Southeastern Montana  
Development Corp*  
6200 Main Street  
Colstrip, MT 59323  
(406) 748-2990





## Montana State Small Business Credit Initiative (cont.)

### Use of Proceeds

- ★ Real Estate
- ★ Machinery and Equipment
- ★ Working Capital
- ★ Agriculture

### Limits

- ★ Amount of MT SSBCI participation is less than \$500,000 per borrower

### Match

- ★ Participation must be 50/50

### Reporting Requirements

- ★ Monthly Participation Reports
- ★ US Treasury Department Reporting Requirements

### Application Timeline

- ★ Open cycle until full allocation has been awarded
- ★ Applications processed on a first-come, first-serve basis

### Loan Terms

- ★ Determined by Lender
- ★ Interest rates substantially below market interest rates
- ★ Further interest rate reduction possible with creation of qualifying jobs

### Funding Source

- ★ US Treasury Department as part of the Small Business Jobs Act of 2010

### Program Contact

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